

AN ORDINANCE 100451

AUTHORIZING THE SAN ANTONIO HOUSING FINANCE CORPORATION TO ISSUE TAX EXEMPT MULTI-FAMILY HOUSING REVENUE BONDS IN AN AMOUNT NOT TO EXCEED \$13,800,000.00 TO PROVIDE FINANCING FOR THE CONSTRUCTION OF THE WILLOW BEND APARTMENTS PROJECT LOCATED IN CITY COUNCIL DISTRICT 6; AND ENACTING OTHER PROVISIONS INCIDENT AND RELATED TO THE SUBJECT AND PURPOSE OF THIS ORDINANCE.

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WHEREAS, the San Antonio Housing Finance Corporation (the "Corporation") was heretofore created pursuant to action of the City Council (the "Council") of the City of San Antonio, Texas (the "City") and is existing and operating pursuant to Chapter 394, Texas Local Government Code, as amended (the "Act"); and

WHEREAS, the Corporation has approved the issuance of tax-exempt revenue bonds in an amount not to exceed \$13,800,000.00 (the "Bonds") for use by Commonwealth Texas (Willow Bend), Ltd.; and

WHEREAS, Article IV, Section 11 of the bylaws of the Corporation provides limitations on the powers of the Corporation unless the Council otherwise authorizes; and

WHEREAS, in accordance with its bylaws, the Corporation has requested that the Council authorize the Corporation's issuance of the Bonds to support the construction of the Willow Bend Apartments project, which will provide affordable housing within the corporate limits of the City of San Antonio; and

WHEREAS, in order to timely assist in the completion of the construction (the "Project"), it is now necessary to authorize the issuance and disbursement of the Bonds; **NOW THEREFORE**:

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO:

SECTION 1. So as to enable financing certain costs for the Willow Bend Apartments project identified and described in Attachment I affixed hereto and incorporated herein for all purposes, the San Antonio Housing Finance Corporation is hereby authorized to issue tax exempt revenue bonds in an amount not to exceed \$13,800,000.00.

SECTION 2. The Mayor, Mayor Pro Tem, Interim City Manager, and the City Clerk hereby are authorized jointly and severally to execute and deliver all documents necessary to effectuate the purposes of the Act. Additionally, the Mayor is hereby authorized to execute the Approval Certificate after a public hearing has been conducted pursuant to the requirements of section 147(f) of the Internal Revenue Code of 1986, as amended.

SECTION 3. The recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this Ordinance for all purposes and are adopted as a part of the judgment and findings of the City Council.

SECTION 4. All ordinances and resolutions, or parts thereof which are in conflict or inconsistent with any provision of this Ordinance are hereby repealed to the extent of such conflict, and the provisions of this Ordinance shall be and remain controlling as to the matters ordained herein.

SECTION 5. This Ordinance shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

SECTION 6. If any provision of this Ordinance or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Ordinance and the application of such provision to other persons and circumstances shall nevertheless be valid, and this City Council hereby declares that this Ordinance would have been enacted without such invalid provision.

SECTION 7. It is officially found, determined, and declared that the meeting at which this Ordinance is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Ordinance, was given; all as required by Chapter 551, as amended, Texas Government Code.

SECTION 8. This ordinance shall be effective on and after the 27th day of February, 2005.

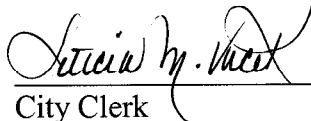
PASSED AND APPROVED this 17th day of February, 2005.

CITY OF SAN ANTONIO



MAYOR EDWARD D. GARZA

ATTEST:


City Clerk

[CITY SEAL]

Agenda Voting Results

Name: 39.

Date: 02/17/05

Time: 06:04:54 PM

Vote Type: Multiple selection

Description: An Ordinance authorizing the San Antonio Housing Finance Corporation to issue Tax Exempt Multi-Family Housing Revenue Bonds in an amount not to exceed \$13,800,000.00 to provide financing for the construction of the Willow Bend Apartments Project, located at 8330 Potranco Road in Council District 6; and enacting other provisions incident and related to the subject and purpose of this ordinance. [Presented by Andrew W. Cameron, Director, Housing and Community Development; Jelynnne LeBlanc Burley, Assistant City Manager]

Voter	Group	Status	Yes	No	Abstain
ROGER O. FLORES	DISTRICT 1		x		
JOEL WILLIAMS	DISTRICT 2	Not present			
RON H. SEGOVIA	DISTRICT 3		x		
RICHARD PEREZ	DISTRICT 4		x		
PATTI RADLE	DISTRICT 5		x		
ENRIQUE M. BARRERA	DISTRICT 6		x		
JULIAN CASTRO	DISTRICT 7	Not present			
ART A. HALL	DISTRICT 8		x		
CARROLL SCHUBERT	DISTRICT 9		x		
CHIP HAASS	DISTRICT_10		x		
MAYOR ED GARZA	MAYOR	Not present			